Finance
Special Operating Agencies
Financing Authority

Finances
Office de financement
des organismes de service spécial

Annual Report 2010-2011

Rapport annuel 2010-2011

Manitoba

MINISTER OF
FINANCE

Legislative Building
Winnipeg, Manitoba, CANADA
R3C 0V8

His Honour the Honourable Philip S. Lee, C.M., O.M.
Lieutenant Governor of Manitoba
Room 235, Legislative Building
Winnipeg, Manitoba R3C 0V8

May it Please Your Honour:

I have the privilege of presenting for the information of Your Honour the Annual Report for the Special Operating Agencies Financing Authority for the fiscal year ended March 31, 2011.

Respectfully submitted,

"Original signed by"

Honourable Rosann Wowchuk
Minister

MINISTER OF
FINANCE

Legislative Building
Winnipeg, Manitoba, CANADA
R3C 0V8

À son Honneur
L'honorable Philip S. Lee, C.M., O.M.
Lieutenant-gouverneur du Manitoba
Palais législatif, bureau 235
Winnipeg (Manitoba) R3C OV8

Monsieur le Lieutenant-gouverneur,

J'ai le privilège de présenter à Votre Honneur, à titre d'information, le rapport annuel de l'Office de financement des organismes de service spécial pour l'exercice terminé le 31 mars 2011.

Je vous prie d'agréer, Monsieur le Lieutenant-gouverneur, l'expression de mon profond respect.

Le ministre des Finances,

« Original signé par »

Rosann Wowchuk

Manitoba

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Honourable Rosann Wowchuk
Minister of Finance
Room 103, Legislative Building
Winnipeg, Manitoba
R3C 0V8

Dear Minister:

I have the honour to submit for your consideration the Annual Report for the Special Operating Agencies Financing Authority for the fiscal year ended March 31, 2011.

Respectfully submitted,

Lynn Cowley

Lynn Cowley, Chairperson
Special Operating Agencies Financing Authority

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The Special Operating Agencies Initiative

Special Operating Agencies (SOAs) are service operations within government granted more direct responsibility for results and increased management flexibility needed to reach new levels of performance. Through strengthened accountability to their Minister and central government, they strive to improve the delivery of services by:

- ensuring operations are clearly defined and well understood;
- setting demanding performance goals and developing strategies for attaining them;
- applying the best public sector management practices; and
- monitoring performance to ensure continuous progress toward goals.

The aim of SOAs is to give greater authority and scope to managers and employees to encourage initiative, enhance service, and reduce the cost of government. Service and management improvements are built on pride in the capabilities and dedication of the professional Civil Service. The ultimate success of SOAs depends on people and the enthusiasm they bring to the job.

SOAs exist along an organizational continuum between a government department and a Crown corporation. Candidates can be direct public services, internal services to government, science and technology services, or regulatory and enforcement programs. In addition to accounting fully for their operations, they must be dedicated to improving service quality and efficiency.

L'initiative des organismes de service spécial

Les organismes de service spécial (OSS) assurent un soutien logistique au sein du gouvernement, ont des responsabilités plus directes en ce qui concerne les résultats et une plus grande souplesse de gestion nécessaire pour atteindre de nouveaux niveaux de rendement. Moyennant une responsabilité accrue à l'égard de leur ministre et du gouvernement central, ils visent à améliorer la prestation des services :

- en veillant à ce que les activités soient clairement définies et bien comprises;
- en se fixant des objectifs de rendement élevés et en élaborant des stratégies pour les atteindre;
- en appliquant les meilleures pratiques de gestion du secteur public;
- en surveillant le rendement afin de garantir une progression continue vers les objectifs.

Les OSS ont pour but d'élargir le pouvoir et la portée des gestionnaires et des employés afin d'encourager l'initiative, d'améliorer les services et de réduire le coût de l'administration publique. L'amélioration des services et de la gestion repose sur la fierté des capacités et le dévouement d'une fonction publique professionnelle. Le succès des OSS dépend, en définitive, des personnes et de leur enthousiasme au travail.

Dans le continuum organisationnel, les OSS se situent entre les ministères et les sociétés d'État. Les candidats peuvent être des services publics directs, des services internes du gouvernement, des services scientifiques et technologiques ou des programmes de réglementation et d'application de la loi. En plus de rendre totalement compte de leurs activités, ils doivent constamment s'efforcer d'améliorer la qualité et l'efficacité du service.

The complement of SOAs in operation during the fiscal year ended March 31, 2011 was seventeen, representing $214.0 million in business for government.

Special Operating Agencies in order of establishment:

- Materials Distribution Agency
- Organization and Staff Development
- Vital Statistics Agency
- Civil Legal Services
- Manitoba Education, Research and Learning Information Networks
- Pineland Forest Nursery
- Companies Office
- Manitoba Text Book Bureau
- Industrial Technology Centre
- The Public Trustee
- Office of the Fire Commissioner
- Food Development Centre
- The Property Registry
- Manitoba Securities Commission
- Crown Lands and Property Agency
- Green Manitoba Eco Solutions
- Vehicle and Equipment Management Agency

Au cours de l'exercice terminé le 31 mars 2011, le Manitoba comptait dix-sept OSS qui représentaient 214,0 millions de dollars en chiffre d'affaires pour le gouvernement.

Liste des organismes de service spécial dans l'ordre où ils ont été établis :

- Organisme chargé de la distribution du matériel
- Organisme chargé du perfectionnement et de la formation
- Bureau de l'état civil
- Bureau du contentieux civil
- Réseaux informatiques en apprentissage et en recherche pédagogique du Manitoba
- Pépinière forestière Pineland
- Office des compagnies
- Centre des manuels scolaires du Manitoba
- Centre de technologie industrielle
- Curateur public
- Bureau du commissaire aux incendies
- Centre de développement de produits alimentaires
- Office d'enregistrement des titres et des instruments
- Commission des valeurs mobilières du Manitoba
- Terres domaniales et acquisition foncière
- Manitoba vert — Solutions écologiques
- Organisme de gestion des véhicules gouvernementaux et de l'équipement lourd

The Special Operating Agencies Financing Authority

The SOA Financing Authority was established April 1, 1992 under authority of ***The Special Operating Agencies Financing Authority Act.*** The Financing Authority and its Chairperson operate under the direction of the Minister of Finance. Treasury Board acts as the primary decision-making body, while the Department of Finance and Treasury Board Secretariat supply staff support.

The Financing Authority provides a mechanism for funding SOAs outside the parameters of the Consolidated Fund. It holds and acquires assets associated with SOA operations and finances SOAs through contributed equity, repayable loans, and working capital advances. This financial framework enables SOAs to operate in a business-like way within government policy expectations.

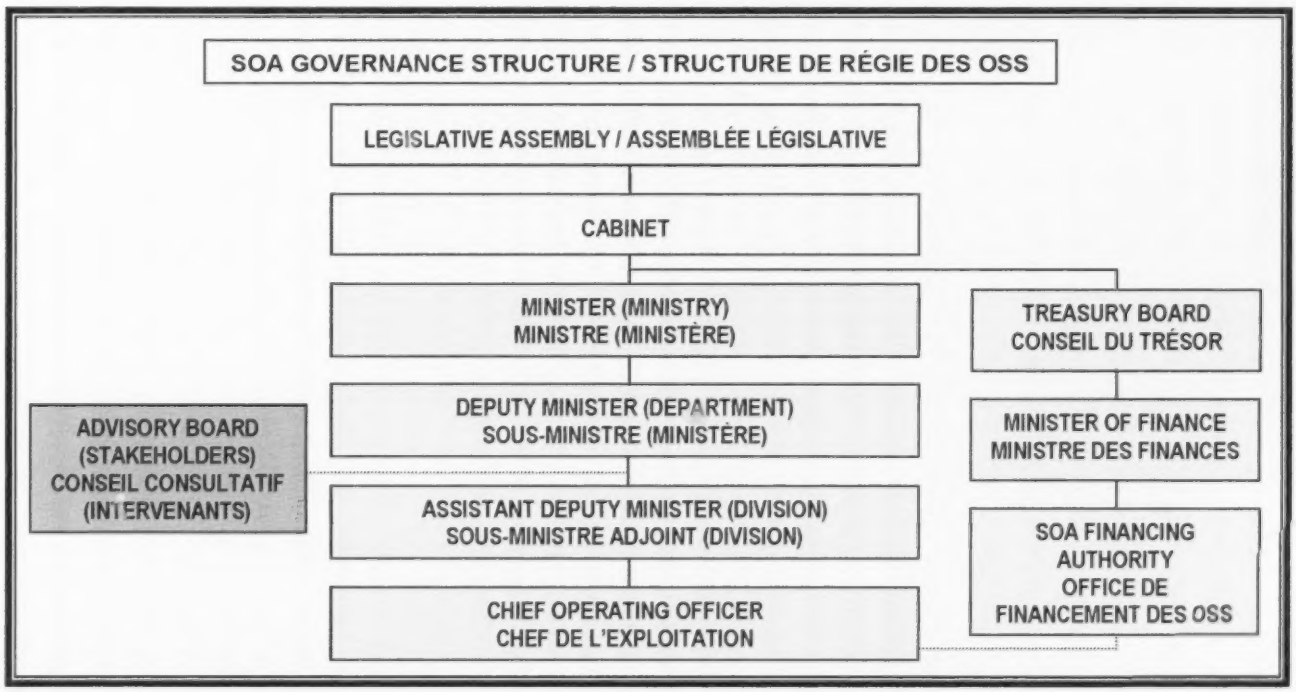
Each agency has an operating charter and management agreement that outlines its individual governance and administrative arrangements. Accountability is assured through annual business plans, audits, and reports forwarded through its advisory board to the Financing Authority. In turn, the Financing Authority is audited and submits an annual report on overall SOA operations to the Minister of Finance for tabling in the Legislature. The governance structure is depicted below.

L'Office de financement des organismes de service spécial

L'Office de financement des organismes de service spécial a été créé le 1er avril 1992 en vertu de la ***Loi sur l'Office de financement des organismes de service spécial.*** L'Office de financement et son président agissent sous la direction du ministre des Finances. Le Conseil du Trésor est le principal organe décisionnel, tandis que le ministère des Finances et le Secrétariat du Conseil du Trésor fournissent le personnel auxiliaire.

L'Office de financement permet de financer les OSS en dehors des paramètres du Trésor. Il détient et acquiert des actifs liés aux activités des OSS, qu'il finance par le biais de capitaux d'apport, de prêts remboursables et d'avances de fonds de roulement. Ce cadre financier permet aux OSS de fonctionner comme des entreprises tout en respectant les attentes politiques du gouvernement.

Chaque organisme a une charte et un accord de gestion qui exposent sa régie et les dispositions administratives le concernant. La responsabilité est assurée par des plans d'activités, des vérifications et des rapports annuels qui sont transmis à l'Office de financement par l'intermédiaire du conseil consultatif de chacun. L'Office de financement lui-même fait l'objet d'une vérification et remet un rapport annuel sur les activités globales des OSS au ministre des Finances, qui le dépose à l'Assemblée législative. La structure de régie est présentée ci-dessous.



The Chairperson of the Financing Authority is also the SOA Coordinator, who reports to the Assistant Deputy Minister, Fiscal Management and Capital Planning in Treasury Board Secretariat. The mission is:

> *To provide corporate leadership, direction, and coordination of the Special Operating Agencies reform initiative, with a view to continuously improving the quality of management and services across the Manitoba Government.*

The position is responsible for coordinating the planning, design, implementation, and evaluation of SOAs.

The incumbent devotes time to the governance role as Chairperson and sole member comprising the Financing Authority. In this capacity, the incumbent oversees and manages the Financing Authority's affairs in compliance with statutory, policy, and management requirements. Much of this work concerns final approvals leading to start-up of new SOAs, as well as ongoing accountability requirements for established SOAs.

The Department of Finance and Treasury Board Secretariat provide for the Chairperson's/ Coordinator's basic salary, benefits, and operating costs in support of this corporate initiative. In addition, SOAs are assessed an annual levy to fund identifiable expenses associated with Financing Authority operations. The levy is prorated against the Financing Authority's annual budget based on each SOA's projected gross revenue.

Le président de l'Office de financement est également coordonnateur des OSS et il relève du sous-ministre adjoint de la Direction de la gestion financière et de la planification des immobilisations du Secrétariat du Conseil du Trésor. Il a pour mission de :

> *Fournir une orientation, une coordination et un leadership généraux dans l'initiative de réforme des organismes de service spécial, l'objectif étant d'améliorer constamment la qualité de la gestion et des services dans tout le gouvernement du Manitoba.*

Le président est chargé de coordonner la planification, la conception, la mise en œuvre et l'évaluation des OSS.

Le titulaire consacre du temps au rôle de gestion en sa qualité de président et de membre unique de l'Office de financement. À ce titre, il supervise et gère les affaires de l'Office de financement conformément aux exigences réglementaires, politiques et de gestion. Une bonne partie de son travail concerne les approbations finales conduisant à la création de nouveaux OSS ainsi que les obligations redditionnelles des OSS existants.

Le ministère des Finances et le Secrétariat du Conseil du Trésor fournissent le salaire de base, les avantages sociaux et les coûts de fonctionnement du président/coordonnateur, en appui à cette initiative collective. De plus, une contribution annuelle est prélevée sur les OSS pour financer les dépenses identifiables liées aux activités de l'Office de financement. La contribution est calculée au prorata, par rapport au budget annuel de l'Office de financement, en se fondant sur le revenu brut prévisionnel des OSS.

2010/11 Operations

The operations of the Financing Authority for the fiscal year ended March 31, 2011 were limited to the operations and financial results of the seventeen SOAs. A summary of the financial results of each agency along with their budget is provided as an appendix to the report. Agency's annual reports are available from the agency and on their websites listed in the appendix.

Activités pendant l'exercice 2010-2011

Pendant l'exercice qui s'est terminé le 31 mars 2011, les activités de l'Office de financement se sont limitées aux activités et aux résultats financiers des dix-sept OSS. Pour chaque organisme, un sommaire des résultats financiers, les prévisions budgétaires et les résultats réels de l'exercice précédent sont compris sous forme d'annexe au présent rapport. Il est possible de se procurer le rapport annuel de chaque organisme en communiquant avec l'organisme ou en consultant son site Web à l'adresse indiquée dans l'annexe.

Financial Highlights

- Transfer of $25,430,000 (2010 - $24,380,000) in designated surpluses to the Consolidated Fund on behalf of the Vehicle and Equipment Management Agency ($2,500,000), Vital Statistics Agency ($380,000), Civil Legal Services ($250,000), Companies Office ($2,500,000), The Property Registry ($11,000,000), and Manitoba Securities Commission ($8,800,000).

- Aggregate authority of up to $31,620,000 (2010 - $25,070,000) in working capital advances at any one time, $12,910,000 (2010 - $13,663,000) of which was utilized at fiscal year-end.

- Increase of $2,301,000 (2010 - $22,368,000 decrease) in the balance of retained earnings to $32,463,000 (2010 - $30,162,000).

Faits saillants financiers

- Transfert de 25 430 000$ (2010 – 24 380 000$), à titre de surplus désignés, au Trésor, au nom de l'Organisme de gestion des véhicules gouvernementaux et de l'équipement lourd (2 500 000 $), du Bureau de l'état civil (380 000 $), du Bureau du contentieux civil (250 000 $), de l'Office des compagnies (2 500 000 $), de l'Office d'enregistrement des titres et des instruments (11 000 000 $) et de la Commission des valeurs mobilières du Manitoba (8 800 000 $).

- Pouvoir global de 31 620 000 $ (2010 – 25 070 000 $) en avances de fonds de roulement à tout moment, dont 12,910,000 $ (2010 – 13 663 000 $) avaient été utilisés à la fin de l'exercice.

- Augmentation de 2 301 000 $ (Diminution de 22 368 000 $ en 2010) du solde des bénéfices non répartis pour arriver à 32 463 000 $ (comparativement à 30 162 000 $ en 2010).

2010/11 Accomplishments

In the past year, the Chairperson/Coordinator:

- delivered briefings related to the SOA Initiative;
- prepared and issued the 2009/10 Financing Authority annual report;
- contributed to the Treasury Board Secretariat portfolio review process;
- participated in the entity classification process for SOAs with respect to the new International Financial Reporting Standards;
- contributed to the on-going updates for changes to financial reporting.

Réalisations pendant l'exercice 2010-2011

Au cours de l'année écoulée, le président/coordonnateur :

- a présenté des séances d'information ayant trait à l'initiative des organismes de service spécial;
- a préparé et publié le rapport annuel 2009-2010 de l'Office de financement;
- a participé au processus d'examen du portefeuille par le Secrétariat du Conseil du Trésor;
- a participé au processus de classification des entités pour les OSS dans le cadre des nouvelles Normes internationales d'information financière;
- a contribué à la mise à jour permanente quant aux changements apportés aux rapports financiers.

Agency Results

Below are combined financial results of the agencies and a few key performance results from the individual agencies. Please consult the individual agencies' 2010/11 annual report for details.

Combined financial results:

- 3.1% ($6.4 million) growth in revenues from 2009/10;
- 22.3% ($5.1 million) increase in net income from 2009/10;
- 6.4% ($13.6 million) growth in assets as compared to 2009/10.

Private sector economic development:

- The work of the Industrial Technology Centre has made a $304 million economic development impact in private sector salaries, sales, reseach and development, cost-savings and investment since inception in 1996;

Résultats des organismes

Les résultats financiers combinés des organismes et quelques résultats de rendement clés de chacun des organismes sont présentés ci-dessous. Pour plus de détails, veuillez consulter le rapport annuel de chaque organisme pour l'exercice 2010-2011

Résultats financiers combinés :

- 3.1% (6,4 millions de dollars) de croissance des recettes par rapport à l'exercice 2009-2010;
- 22.3% (5,1 millions de dollars) de augmentation du résultat net par rapport à l'exercice 2009-2010;
- 6.4% (13,6 millions de dollars) de croissance de l'actif par rapport à l'exercice 2009-2010.

Développement économique du secteur privé :

- Depuis sa création en 1996, .e Centre de technologie industrielle a eu un impact de 304 millions de dollars sur le développement économique quant aux salaires, aux ventes, à la recherche et au développement, aux économies de coûts et aux investissements du secteur privé;

- The Food Development Centre created 59 prototype food products for clients, five were commercialized and launched into the retail and food service marketplace.

- Since 1996, the Industrial Technology Centre has saved/maintained 8,794 jobs.

Improved service:

- The Public Trustee managed approximately 900 accounts for bonds and grants for eligible disabled clients with respect to the Federal Registered Disability Savings Plan (RDSP) Program.

- The Food Development Centre secured $1.6 million from Western Diversification and $2.7 million from Agriculture and Agri-Food Canada to support a $7.7 million expansion to the Centre to provide improved capacity and capabilities to the agri-food industry.

- Green Manitoba launched two on-line directories featuring sustainability initiatives and green building products and developed a waste management information database to track information for all provincial municipalities, landfills, and transfer stations.

- MERLIN has introduced a Partner Program for the education community. This innovative program includes a bundled service package that translates into cost savings and increased efficiency for Manitoba schools. All public school divisions are participating.

- Vital Statistics Agency significantly reduced the average delivery time for production of certificates over prior years.

- Vital Statistics Agency commenced supplying birth verification to MPI for Enhanced Identity Cards and completed agreements to supply the same information for Enhanced Drivers Licences.

- Le Centre de développement de produits alimentaires a créé 59 prototypes de produits alimentaires pour des clients, dont cinq ont été commercialisés et lancés sur le marché de la vente au détail et de la restauration.

- Depuis 1996, le Centre de technologie industrielle a préservé ou maintenu 8 794 emplois.

Amélioration du service :

- Le curateur public a assuré la gestion d'environ 900 demandes de bons et de subventions pour des clients handicapés admissibles dans le cadre du nouveau régime enregistré d'épargne-invalidité du gouvernement fédéral.

- Le Centre de développement de produits alimentaires a obtenu 1,6 millions de dollars du Fonds de diversification de l'économie de l'Ouest et 2,7 millions de dollars d'Agriculture et Agroalimentaire Canada pour appuyer un agrandissement du Centre de 7,7 millions de dollars qui permettra d'améliorer les capacités et les possibilités pour l'industrie agroalimentaire.

- Manitoba vert a lancé deux répertoires en ligne qui recensent les initiatives durables et les produits relatifs aux bâtiments écologiques, et a mis sur pied une base de données de gestion des déchets afin d'assurer le suivi des informations pour la totalité des municipalités, des sites d'enfouissement et des stations de transfert de la province.

- Les Réseaux informatiques en apprentissage et en recherche pédagogique du Manitoba ont lancé un programme partenaire pour la communauté éducative. Ce programme innovateur comprend une combinaison de services groupés qui se traduit par des économies et une plus grande efficacité pour les écoles du Manitoba. Toutes les divisions scolaires publiques sont participantes.

- Le Bureau de l'état civil a considérablement réduit le temps de délivrance moyen de certificats par rapport aux années antérieures.

- Le Bureau de l'état civil a commencé à fournir des services de vérification du certificat de naissance à la Société d'assurance publique du Manitoba pour les cartes d'identité Plus et a conclu des ententes visant à fournir la même information pour les permis de conduire Plus.

Greening:

- Pineland Forest Nursery completed a biomass heating system that has resulted in a reduction of almost 300,000 cubic meters of natural gas and an estimated reduction of 1,030 tonnes of greenhouse gases to date.

- The Materials Distribution Agency introduced 13 new green products for Manitoba and carries 255 environmentally friendly products.

- Green Manitoba Eco Solutions piloted a water stewardship education workshop in northern Manitoba to serve as the basis for ongoing workshops with partners.

- 30.8% of the light duty vehicles in the Vehicle and Equipment Management Agency fleet are environmentally friendly, 765 are E85 flexible fuel and 115 are hybrid-electric vehicles. Of the 43 units assigned to senior government officials 34 are hybrid-electric vehicles and three are E85 flexible fuel vehicles.

Écologisation:

- La pépinière forestière Pineland a mis sur pied une installation de chauffage alimentée à la biomasse qui a eu pour conséquence une réduction de près de 300 000 mètres cubes de gaz naturel et une diminution estimée à 1 030 tonnes des gaz à effet de serre jusqu'à présent.

- L'Organisme chargé de la distribution du matériel a lancé 13 nouveaux produits écologiques pour le Manitoba et vend plus de 255 autres produits écologiques.

- Manitoba vert — Solutions écologiques a testé un atelier d'éducation à la gestion de l'eau dans le nord du Manitoba qui servira de base à des ateliers permanents avec des partenaires.

- Un total de 30,8 % des véhicules automobiles légers de l'Organisme de gestion des véhicules gouvernementaux et de l'équipement lourd sont écologiques; 765 sont des véhicules polycarburants et 115 des véhicules hybrides. Sur les 43 unités affectées aux hauts fonctionnaires, 34 sont des véhicules hybrides et trois des véhicules polycarburants.

Special Operating Agencies
Financing Authority

Financial Statements

March 31, 2011

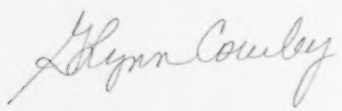
Management's Responsibility for Financial Reporting

The accompanying combined financial statements are the responsibility of the management of the Special Operating Agencies Financing Authority and have been prepared in accordance with Canadian generally accepted accounting principles. In management's opinion, the combined financial statements have been properly prepared within reasonable limits of materiality, incorporating management's best judgment regarding all necessary estimates and all other data available to July 22, 2011.

Management maintains internal controls to properly safeguard the assets and to provide reasonable assurance that the books and records from which the combined financial statements are derived accurately reflect all transactions in all material respects.

The responsibility of the Auditor General is to express an independent opinion on whether the combined financial statements of the Special Operating Agencies Financing Authority are fairly represented in accordance with Canadian generally accepted accounting principles. The Auditor's Report outlines the scope of the audit examination and provides the audit opinion.

On behalf of Management,
Special Operating Agencies Financing Authority



Lynn Cowley, Chairperson
July 22, 2011

OFFICE OF THE
AUDITOR GENERAL
MANITOBA

INDEPENDENT AUDITOR'S REPORT

To the Legislative Assembly of Manitoba
To the Members of the Special Operating Agencies Financing Authority

We have audited the accompanying combined financial statements of the Special Operating Agencies Financing Authority, which comprise the combined balance sheet as at March 31, 2011, the combined statements of income, comprehensive income and retained earnings and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these combined financial statements in accordance with Canadian generally accepted accounting principles, and for such internal control as management determines is necessary to enable the preparation of combined financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these combined financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the combined financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combined financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the combined financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the combined financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the combined financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the combined financial statements present fairly, in all material respects, the financial position of Special Operating Agencies Financing Authority as at March 31, 2011, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Office of the Auditor General
July 22, 2011

500 - 330 Portage Avenue Winnipeg, Manitoba R3C 0C4 office: (204) 945-3790 fax: (204) 945-2169
www.oag.mb.ca

Special Operating Agencies Financing Authority
Province of Manitoba
Combined Balance Sheet
(In Thousands)

March 31	2011	2010
Assets		
Current:		
Cash and term deposits with the Minister of Finance	$ 39,036	$ 35,183
Customer deposits	1,564	1,427
Receivable from the Province of Manitoba	-	1,903
Accounts receivable (Note 5)	24,203	23,594
Inventories	7,771	7,545
Prepaid expenses	3,934	3,780
	76,508	73,432
Trust assets	3	12
Long-term investments (Note 6)	6,633	5,469
Restricted deposits (Note 7)	750	750
Capital assets (Note 8)	139,433	131,272
Intangible assets (Note 9)	1,314	105
	$ 224,641	$ 211,040
Liabilities		
Current:		
Working capital advances (Note 10)	$ 12,910	$ 13,663
Accounts payable and accruals	18,907	16,701
Unearned revenue	6,765	8,787
Current portion - capital lease obligations (Note 11)	45	42
Current portion - long-term debt (Note 12)	10,655	9,472
	49,282	48,665
Trust liabilities	3	12
Unearned revenue	815	724
Deferred capital contributions (Note 13)	14,016	12,409
Capital lease obligations (Note 11)	109	154
Long-term debt - Province of Manitoba (Note 12)	80,270	71,561
Severance liability (Note 14)	7,430	7,240
	151,925	140,765
Equity		
Contributed equity (Note 15)	38,093	38,093
Reserve funds (Note 16)	2,160	2,020
Retained earnings (Note 15)	32,463	30,162
	72,716	70,275
	$ 224,641	$ 211,040

Commitments (Note 17)
Contingencies (Note 18)

See accompanying notes to the financial statements.

Special Operating Agencies Financing Authority
Province of Manitoba
Combined Statement of Income, Comprehensive Income and Retained Earnings

(In Thousands)

Year Ended March 31	2011	2010
Revenue		
Annual levy	$ 14	$ 15
Contributed Services Treasury Board Secretariat/Finance	110	107
	124	122
Expenses		
Salaries and benefits	98	94
Other operating	20	20
	118	114
Financing Authority operations	6	8
Special Operating Agency operations – Net Income (Loss) and Comprehensive Income		
Civil Legal Services	230	337
Companies Office	3,169	2,358
Crown Lands and Property Agency	(706)	(853)
Food Development Centre	452	32
Green Manitoba Eco Solutions	239	439
Industrial Technology Centre	91	(71)
MERLIN	(148)	(121)
Manitoba Securities Commission	10,181	8,939
Manitoba Text Book Bureau	5	39
Materials Distribution Agency	12	201
Office of the Fire Commissioner	555	570
Organization and Staff Development	103	(252)
Pineland Forest Nursery	(419)	(170)
The Property Registry	9,501	8,131
The Public Trustee	789	196
Vehicle and Equipment Management Agency	3,776	2,901
Vital Statistics Agency	63	135
Net Income and Comprehensive Income for the year	27,899	22,819
Retained earnings, beginning of year	30,162	52,530
Transfer to Reserve Funds (Note 16)	(168)	(551)
Transfer of funds to the Province of Manitoba (Note 19)	(25,430)	(24,380)
Transfer to Contributed Equity	-	(20,256)
Retained earnings, end of year	$32,463	$30,162

See accompanying notes to the financial statements.

Special Operating Agencies Financing Authority
Province of Manitoba
Combined Statement of Cash Flows
(In Thousands)

Year Ended March 31	2011	2010
Cash derived from (applied to):		
Operating		
Net income	$ 27,899	$ 22,819
Amortization	23,164	21,266
Amortization of deferred capital contributions	(780)	(750)
Gain on disposal of capital assets	(669)	(697)
	49,614	42,638
Change in:		
Customer deposit accounts	(137)	25
Accounts receivable	(609)	(9,133)
Inventories	(226)	(639)
Prepaid expenses	(154)	(536)
Accounts payable and accruals	2,206	(2,370)
Severance liability	190	385
Unearned revenue	(1,931)	2,642
Cash derived from operating activities	48,953	33,012
Investing		
Proceeds from disposal of capital assets	2,225	2,267
Acquisition of capital assets	(32,867)	(28,853)
System development and software costs	(1,223)	(51)
Cash applied to investing activities	(31,865)	(26,637)
Financing		
Change in receivable from the Province of Manitoba	739	-
Proceeds from long-term debt	20,132	15,766
Long-term debt repayments	(10,240)	(9,807)
Capital lease obligations	(42)	(3)
Transfer of surplus funds	(25,430)	(24,380)
Transfer to reserve funds	(28)	(21)
Change in deferred capital contributions	2,387	3,090
Cash applied to financing activities	(12,482)	(15,355)
Increase (decrease) in cash and cash equivalents	4,606	(8,980)
Cash and cash equivalents:		
Beginning of year	21,520	30,500
End of year	$ 26,126	$ 21,520
Represented by:		
Cash and Term deposits with the Minister of Finance	$ 39,036	$ 35,183
Working capital advances	(12,910)	(13,663)
	$ 26,126	$ 21,520
Supplementary information:		
Interest received	$ 185	$ 76
Interest paid	$4,213	$4,086

See accompanying notes to the financial statements.

1. Nature of organization

The Special Operating Agencies Financing Authority (the "Financing Authority") is a body corporate established effective April 1, 1992 under ***The Special Operating Agencies Financing Authority Act.*** Under the direction of the Minister of Finance, the Financing Authority consists of the Chairperson as its sole member and receives staff support from the Department of Finance.

The Financing Authority provides a mechanism for funding Special Operating Agencies (SOAs) that operate outside the Consolidated Fund. It functions as a non-operating holding company, with the mandate to hold and acquire assets required for and resulting from SOA operations. It finances SOAs through contributed equity, repayable loans, and working capital advances. This financial framework enables SOAs to operate in a business-like manner within government policy expectations.

SOAs are designated by regulation under the Act and operate under a charter approved by the Lieutenant Governor in Council. A management agreement between the Financing Authority and the Minister responsible for each SOA assigns responsibility to the agency to manage and account for SOA-related assets and operations on behalf of the Financing Authority. SOAs remain accountable to their Minister for the results they achieve with the authority and resources granted.

The Financing Authority is economically dependent on the Province of Manitoba. Currently, the Financing Authority derives most of its revenue and all of its capital financing requirements from the Province.

SOAs in operation during the fiscal year ended March 31, 2011 were as follows:

Civil Legal Services, Department of Justice
Companies Office, Department of Family Services and Consumer Affairs
Crown Lands and Property Agency, Department of Infrastructure and Transportation
Food Development Centre, Department of Agriculture, Food and Rural Initiatives
Green Manitoba Eco Solutions, Department of Conservation
Industrial Technology Centre, Department of Innovation, Energy and Mines
Manitoba Education, Research and Learning Information Networks (MERLIN), Department of Innovation, Energy and Mines
Manitoba Securities Commission, Department of Finance
Manitoba Text Book Bureau, Department of Education
Materials Distribution Agency, Department of Infrastructure and Transportation
Office of the Fire Commissioner, Department of Labour and Immigration
Organization and Staff Development, Civil Service Commission
Pineland Forest Nursery, Department of Conservation
The Property Registry, Department of Family Services and Consumer Affairs
The Public Trustee, Department of Justice
Vehicle and Equipment Management Agency, Department of Infrastructure and Transportation
Vital Statistics Agency, Department of Family Services and Consumer Affairs.

2. Change in Accounting Policies

Significant accounting changes:

No significant accounting changes were effective for the Financing Authority in the 2010/11 year.

Future accounting changes:

The Financing Authority will adopt Public Sector Accounting Standards (PSAS) issued by the Public Sector Accounting Board effective April 1, 2011. The Financing Authority is currently in the process of assessing the impact of the adoption of PSAS on its financial statements.

3. Significant Accounting Policies

a. General

The financial statements of the Financing Authority are presented in accordance with Canadian generally accepted accounting principles for profit-oriented entities.

b. Basis of reporting

The financial statements of the Financing Authority reflect the financial position and operating results of SOAs currently governed by management agreements with the Financing Authority. These statements are presented on a combined basis. Therefore, inter-agency balances and transactions have not been eliminated.

The following policies apply to the Financing Authority, as well as to all agencies combined herein.

c. Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

d. Inventories

Inventories are valued at the lower of cost and net realizable value.

3. Significant Accounting Policies (continued)

e. Amortization of capital assets

Vehicles (signed lease agreement)	-	straight line over term of lease
Vehicles, fire engines	-	30%, declining balance
Equipment and furniture	-	6 2/3% - 20%, straight line 20% - 30%, declining balance
Rental equipment (Materials Distribution Agency)	-	2 - 5 years, straight line
Computer equipment	-	20%, straight line 20% - 30%, declining balance
Buildings		15 years, straight line 5% - 10%, declining balance
Practical training site (Office of the Fire Commissioner)	-	10%, declining balance
Leasehold improvements	-	5 - 10 years, straight line
Other assets	-	5 - 10 years, straight line 20%, declining balance

f. Intangible assets

Intangible assets are recorded at cost and amortized over their estimated useful lives as follows:

System development and software costs	-	5 - 15 years, straight line

g. Administrative expenses paid by the Province of Manitoba

The Treasury Board Secretariat / Finance contribution covers salaries and benefits and certain operating expenses, paid by the Province of Manitoba on behalf of the Financing Authority.

h. Capital disclosures

The Financing Authority's capital consists of contributed equity, retained earnings provided from operations and special purpose reserve funds allocated from retained earnings.

The Financing Authority's capital management policy is to maintain sufficient capital to meet its objectives through its retained earnings by managing transfers of surplus funds to the Province of Manitoba; meet short-term capital needs with working capital advances from the Province of Manitoba; and meet long-term capital needs through long-term debt with the Province of Manitoba. There were no changes in the Financing Authority's approach to capital management during the period.

The Financing Authority is not subject to externally imposed capital requirements.

4. Financial Instruments and Financial Risk Management

Financial assets and liabilities are initially recorded at fair value. Measurement in subsequent periods depends on the financial instrument's classification. Financial instruments are classified into one of the following five categories: held for trading; available for sale; held to maturity; loans and receivables; and other financial liabilities. All financial instruments classified as held for trading or available for sale are subsequently measured at fair value with any change in fair value recorded in net earnings and other comprehensive income, respectively. All other financial instruments are subsequently measured at amortized cost.

The financial assets and liabilities of the Financing Authority are classified and measured as follows:

Financial Asset/Liability	Category	Subsequent Measurement
Cash, term deposits, and customer deposits	Held for trading	Fair value
Receivables	Loans and receivables	Amortized cost
Long-term investments	Held for trading	Fair value
Restricted deposits	Held for trading	Fair value
Working capital advances	Held for trading	Fair value
Accounts payable	Other financial liabilities	Amortized cost
Long term debt	Other financial liabilities	Amortized cost

Amortized cost is determined using the effective interest rate method.

Gains and losses on financial instruments subsequently measured at amortized cost are recognized in the combined statement of income, comprehensive income and retained earnings in the period the gain or loss occurs. Changes in fair value on financial instruments classified as held for trading are recognized in the combined statement of income, comprehensive income and retained earnings for the current period. Changes in fair value on financial instruments classified as available for sale would be recorded in other comprehensive income until realized, at which time they recorded in the combined statement of income, comprehensive income and retained earnings.

Fair value of financial instruments

The fair values of receivables, accounts payable and accrued liabilities approximate their carrying values due to their short-term maturity.

The fair value of the long-term debt is determined using the present value of future cash flows under current financing agreements, based on the Financing Authority's current estimated borrowing rate for loans with similar terms and conditions. The fair value of this long-term debt is $91,586 as at March 31, 2011 (2010 - $82,408).

4. Financial Instruments and Financial Risk Management (continued)

Financial risk management - overview

The Financing Authority has exposure to the following risks from its use of financial instruments: credit risk; liquidity risk; market risk; interest risk; and foreign currency risk.

Credit risk

Credit risk is the risk that one party to a financial instrument fails to discharge an obligation and causes financial loss to another party. Financial instruments which potentially subject the Financing Authority to credit risk consist principally of cash and term deposits and accounts receivable.

The maximum exposure of the Financing Authority to credit risk at March 31 is:

	2011	2010
Cash and term deposits	$ 39,036	$ 35,183
Customer deposits	1,564	1,427
Receivable from the Province of Manitoba	-	1,903
Accounts receivable	24,203	23,594
Long-term investments	6,633	5,469
Restricted deposits	750	750
	$ 72,186	$ 68,326

Cash and term deposits, receivable from the Province of Manitoba, long-term investments, and restricted deposits: The Financing Authority is not exposed to significant credit risk as these amounts are primarily held or owed by the Minister of Finance.

Customer deposits: The Financing Authority is not exposed to significant credit risk as the cash is held by a Chartered Bank.

Accounts receivable: The Financing Authority is not exposed to significant credit risk as the majority of its accounts receivable are with related entities with the balance due from a large client base, and payment in full is typically collected when it is due. The Financing Authority establishes an allowance for doubtful accounts that represents its estimate of potential credit losses. The allowance for doubtful accounts is based on management's estimates and assumptions regarding current market conditions, customer analysis and historical payment trends. These factors are considered when determining whether past due accounts are allowed for or written off.

The change in the allowance for doubtful accounts during the year was as follows:

	2011	2010
Balance, beginning of the year	$ 691	$ 390
Provision for receivable impairment	109	329
Amounts written off	(267)	(28)
Balance, end of the year	$ 533	$ 691

4. Financial Instruments and Financial Risk Management (continued)

Liquidity risk

Liquidity risk is the risk that the Financing Authority will not be able to meet its financial obligations as they come due.

The Financing Authority manages liquidity risk by maintaining adequate cash balances and by review from the Province of Manitoba to ensure adequate funding will be received to meet the obligations.

Market risk

Market risk is the risk that changes in market prices, such as interest rates and foreign exchange rates, will affect the Financing Authority's income or the fair values of its financial instruments.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The interest rate exposure relates to funds on deposit and long term debt.

The interest rate risk on funds on deposit is considered to be low because of their short-term nature. The interest rate risk on long term investments is considered low as the original deposits are reinvested at rates for investments with similar terms and conditions.

The Financing Authority manages its interest rate risk on long-term debt through the exclusive use of fixed rate terms for its long-term debt. A change of 100 basis points in the interest rates would have increased or decreased its fair value by $4,323 (2010 - $4,262).

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Financing Authority is not exposed to significant foreign currency risk as it does not have any financial instruments denominated in foreign currency.

5. Accounts receivable

	2011	2010
Trade	$20,650	$20,915
Insurance agency rebate	604	543
Other	2,949	2,136
	$24,203	$23,594

5. Accounts receivable (continued)

Other accounts receivable includes a receivable from the Province of Manitoba and Western Economic Diversification of $2,639 for the expansion of Food Development Centre.

6. Long-term investments

The Province of Manitoba accepted responsibility for the vacation entitlements earned by the employees of the SOA's prior to their designation as SOA's and the severance pay benefits accumulated to March 31, 1998 for certain of the SOA's employees. Accordingly, the SOA's recorded a receivable from the Province of Manitoba for these accumulated benefits. Effective March 31, 2009 the Province of Manitoba paid the receivable balance related to the funding for these liabilities and placed the amount into an interest bearing trust account to be held on the SOA's behalf until the cash is required to discharge the related liabilities. Any unused balance is re-invested annually. The balance of these investments at March 31, 2011 is $6,633 (2010 - $5,469).

7. Restricted deposits

The Manitoba Securities Commission maintains separate deposits with the Province of Manitoba to fund expenses which may arise with respect to the Reserve Fund (Note 16b).

8. Capital assets

	2011		2010	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
Vehicles (signed lease agreement)	$208,801	$98,902	$196,428	$93,011
Vehicles, fire engines	2,555	1,982	2,488	1,734
Equipment and furniture	24,299	13,021	20,868	11,898
Rental equipment	8,930	7,508	8,128	6,607
Computer equipment	7,156	5,369	6,616	5,218
Buildings	20,318	8,330	19,491	7,194
Practical training site	2,384	1,411	2,346	1,303
Leasehold improvements	2,673	2,198	2,616	2,064
Other assets	3,179	2,141	3,179	1,859
	$280,295	$140,862	$262,160	$130,888
Net		$139,433		$131,272

9. Intangible assets

	2011		2010	
	Cost	Accumulated Amortization	Cost	Accumulated Amortization
System development and software costs	$1,333	$ 19	$ 110	$ 5
Net		$1,314		$ 105

10. Working capital advances

The Minister of Finance, with Lieutenant-Governor-in-Council approval by Orders in Council, has arranged for working capital advances to be available to the Financing Authority. The aggregate of the outstanding advances is not to exceed $31,620 (2010 - $25,070) at any one time. As at March 31, 2011, $12,910 (2010 - $13,663) was advanced, leaving an unused balance of $18,710 (2010 - $11,407). These advances bear interest at prime less 1% and are not secured by specific assets.

11. Capital lease obligations

	2011	2010
Polaris Leasing Ltd., capital lease due November 1, 2013, interest at 7.318% per year with annual principal and interest payments of $43 for the first 4 years and a final payment of $79 in 2014	$ 141	$ 171
CTYS Lease and Rental, capital lease due March 15, 2012, interest at 7.486% per year with annual principal and interest payments of $14 for three years	13	25
	154	196
Current portion of capital lease obligations	45	42
	$ 109	$ 154

Capital lease obligations are secured by equipment under lease. The future minimum lease payments for the next three years are as follows:

2012	$ 45
2013	35
2014	74

12. Long-term debt - Province of Manitoba

Instalment Amount	Interest Rate	Maturity Date	2011	2010
Repayable in monthly instalments of principal plus interest:				
6	5.125%	Jul 31, 2023	$ 935	$ 1,011
3	4.875%	Jul 31, 2023	404	436
2	4.875%	Jul 31, 2023	264	286
1	3.875%	Jan 31, 2021	149	-
Repayable in quarterly instalments of principal plus interest:				
33	4.000%	Mar 1, 2021	1,330	-
Repayable in semi-annual instalments of principal and interest:				
123	5.125%	Sep 30, 2010	-	119
227	4.750%	Mar 31, 2011	-	438
451	4.750%	Mar 31, 2011	-	871
137	4.875%	Sep 30, 2011	133	391
102	4.750%	Sep 30, 2011	100	293
475	4.625%	Mar 31, 2012	919	1,796
137	4.750%	Sep 30, 2012	391	637
142	5.000%	Sep 30, 2012	405	658
345	4.000%	Mar 31, 2013	1,314	1,933
140	4.050%	Sep 30, 2013	660	907
355	3.875%	Sep 30, 2013	1,677	2,304
376	2.625%	Sep 30, 2014	2,498	3,170
148	4.875%	Mar 31, 2015	1,060	1,295
215	2.625%	Mar 31, 2015	1,621	2,000
117	4.125%	Sep 30, 2015	951	1,140
482	2.500%	Sep 30, 2015	4,075	-
271	2.563%	Sep 30, 2016	2,767	-
186	3.450%	Mar 31, 2017	2,000	-
237	4.875%	Sep 30, 2023	4,396	4,646
334	5.000%	Mar 31, 2024	6,338	6,677
192	4.875%	Mar 31, 2024	3,665	3,863
2,018	4.875%	Mar 31, 2024	38,521	40,603
162	4.500%	Sep 30, 2024	3,246	3,417
201	4.000%	Sep 30, 2025	4,389	-
162	4.550%	Mar 31, 2026	3,500	-
80	5.000%	Mar 31, 2030	1,940	2,000

12. Long-term debt - Province of Manitoba (continued)

Instalment Amount	Interest Rate	Maturity Date	2011	2010
Repayable in annual instalments of principal plus interest:				
253	2.000%	Sep 30, 2011	253	-
18	5.800%	Apr 30, 2017	124	142
60	4.200%	Mar 31, 2026	900	-
			90,925	81,033
		Amount due within one year	(10,655)	(9,472)
			$ 80,270	$ 71,561

Principal repayments in each of the next five years are as follows:

2012	$ 10,655
2013	9,330
2014	8,213
2015	7,646
2016	6,234

Loan authority availability was approved for the six agencies (listed in the following table) during June 2010 in The Loan Act, 2010.

	The Loan Act, 2010
Vehicle and Equipment Management Agency	$ 29,600
The Property Registry	5,000
Companies Office	3,300
Vital Statistics Agency	1,819
Industrial Technology Centre	1,160
Pineland Forest Nursery	435
Total loan authority	$ 41,314

Of the $41,314 in available loan authority, $20,130 was drawn down at various times during the 2010/11 year, leaving $21,184 of loan authority availability unutilized as of March 31, 2011.

13. Deferred capital contributions

Deferred capital contributions represent the unamortized amount of contributions received by the Food Development Centre from the Federal Government and the Province of Manitoba for the purchase of equipment and construction of a building. These amounts will be taken into income to match the amortization of the equipment and building.

14. Severance liability

Effective April 1, 1998 or the date of their creation, whichever is later; SOAs began recording accumulated severance pay benefits for their employees. The amount of their severance pay obligations is based on actuarial calculations. The periodic actuarial valuations of these liabilities may determine that adjustments are needed to the actuarial calculations when actual experience is different from that expected and/or because of changes in actuarial assumptions used. The resulting actuarial gains or losses are amortized over the expected average remaining service life of the related employee group.

An actuarial report was completed for the severance pay liability as of March 31, 2008. The report provides a formula to update the liability on an annual basis. The special operating agencies' actuarially determined net liability for accounting purposes as at March 31, 2011 is $7,430 (2010 - $7,240). The actuarial loss of $525 based on actuarial reports will be amortized over the 15 year expected average remaining service life of the employee group.

Significant long-term actuarial assumptions used in the March 31, 2008 valuation, and in the determination of the March 31, 2011 present value of the accrued severance benefit obligation were:

Annual rate of return	
inflation component	2.50%
real rate of return	4.00%
	6.50%
Assumed salary increase rates	
annual productivity increase	0.75%
annual general salary increase	3.50%
	4.25%

15. Equity

	2011	2010
Contributed equity		
Green Manitoba Eco Solutions	$ 9	$ 9
Industrial Technology Centre	62	62
Manitoba Text Book Bureau	550	550
Materials Distribution Agency	1,297	1,297
Office of the Fire Commissioner	11,279	11,279
Pineland Forest Nursery	356	356
Vehicle and Equipment Management Agency	24,540	24,540
	$38,093	$38,093
Retained earnings		
Civil Legal Services	$ 799	$ 819
Companies Office	4,260	3,591
Crown Lands and Property Agency	(3,551)	(2,845)
Food Development Centre	393	81
Green Manitoba Eco Solutions	733	494
Industrial Technology Centre	528	437
MERLIN	154	302
Manitoba Securities Commission	10,186	8,805
Manitoba Text Book Bureau	238	233
Materials Distribution Agency	3,052	3,040
Office of the Fire Commissioner	2,363	1,836
Organization and Staff Development	457	354
Pineland Forest Nursery	(782)	(363)
The Property Registry	8,299	9,798
The Public Trustee	2,559	1,770
Vehicle and Equipment Management Agency	1,677	401
Vital Statistics Agency	1,066	1,383
Financing Authority	32	26
	$32,463	$30,162

16. Reserve funds

a) Food Development Centre

Food Development Centre has allocated a reserve out of retained earnings to provide for an expansion program. The balance of the reserve at March 31, 2011 is $470 (2010 - $330).

16. Reserve funds (continued)

b) Manitoba Securities Commission

The Manitoba Securities Commission has allocated a reserve out of retained earnings to provide for extraordinary regulatory expenses and changes in market activity affecting revenue. The balance of the reserve at March 31, 2011 is $750 (2010 - $750).

c) Office of the Fire Commissioner

The Office of the Fire Commissioner received approval from Treasury Board in the year ended March 31, 2005 to establish a special reserve fund for water bomber fire suppression activities. This fund is capped at an amount of $200 and will be utilized to cover the costs associated with water bomber deployment for non-forest fire incidents occurring on Rural Municipality property. As of March 31, 2011, the agency has allocated a total of $200 (2010 - $200) to this fund from its retained earnings account.

The agency has established a special reserve fund for replacing and training a rescue dog. The fund is capped at $40, and the balance of this reserve fund as at March 31, 2011 is $40 (2010 - $40).

The agency has received approval from Treasury Board to establish a special reserve fund for special rescue activities. The fund is capped at $200. As at March 31, 2011, the agency has allocated $200 to this fund from retained earnings. During the year, an amount of $28 was drawn from the fund, and it was replenished to $200.

d) The Public Trustee

The Public Trustee has allocated a reserve out of retained earnings to provide for short-term fluctuations in revenue due to changes in revenue patterns or extraordinary expenses. The balance of the reserve at March 31, 2011 is $500 (2010 - $500).

17. Commitments

Commitments for SOAs with building lease agreements at March 31, 2011 amount to $10,361 (2010 - $11,111).

Other commitments entered into by SOAs are as follows:

Crown Lands And Property Agency	Vehicle and equipment leases	$ 53
Office of the Fire Commissioner	Vehicle leases	615
Organization and Staff Development	Learning Management System	184
The Property Registry	Equipment lease agreements	320
		$ 1,172

17. Commitments (continued)

Estimated minimum lease payments for each of the next five years are as follows:

2012	2,688
2013	2,476
2014	1,775
2015	1,719
2016	1,619

18. Contingencies

A potential claim has been filed against Organization and Staff Development for breach of an agreement. In the opinion of management and legal counsel, the amount of the potential loss cannot be estimated, and the outcome of the claim is not determinable. Should any loss result from the resolution of this claim, such loss will be charged to operations in the year of resolution.

The Property Registry has been named in five lawsuits for which the likelihood of damages being awarded and the amount to be awarded is not reasonably estimable. Should any loss result from the resolution of these claims, such loss will be charged to the Assurance Fund of Manitoba in the year of resolution.

19. Transfer of funds to the Province of Manitoba

The Minister of Finance, with Lieutenant-Governor-in-Council approval by Order in Council, allocated $25,430 (2010 - $24,380) of the Financing Authority's surplus funds for transfer to the Consolidated Fund of the Province of Manitoba. Payments for this transfer were made by the following SOA's:

	2011	2010
Civil Legal Services	$ 250	$ 250
Companies Office	2,500	2,500
Manitoba Securities Commission	8,800	7,850
The Property Registry	11,000	11,000
Vehicle and Equipment Management Agency	2,500	2,500
Vital Statistics Agency	380	280
	$25,430	$24,380

20. Pension benefits

Employees of SOAs are eligible for pension benefits in accordance with the provisions of the Civil Service Superannuation Act (CSSA), administered by the Civil Service Superannuation Board (CSSB). The CSSA established a defined benefit plan to provide benefits to employees of the Manitoba Civil Service and to participating agencies of the Government, including the special operating agencies, through the Civil Service Superannuation Fund.

Prior to April 1, 2001, only the Industrial Technology Centre and the Food Development Centre matched their employee's current contributions to the CSSB and had no additional liability under the CSSA.

Effective March 31, 2001, pursuant to an agreement with the Province of Manitoba, the remaining SOAs transferred to the Province the pension liability for their employees. These SOAs are required to pay to the Province an amount equal to the current pension contributions of their employees. The amount paid for 2011 was $2,786 (2010 - $2,884). Under this agreement, these SOAs have no further pension liability.

21. Estates and trusts under administration

The Public Trustee has statutory responsibility for administering clients' estates and trusts. The client assets under administration at March 31, 2011 total approximately $222,000 (2010 - $211,000). The trust activities of The Public Trustee are reported in separate audited financial statements for Estates and Trusts under Administration.

22. Related party transactions

The Financing Authority is related in terms of common ownership to all Province of Manitoba created departments, agencies and Crown corporations. The Financing Authority enters into transactions with these entities in the normal course of business. These transactions are recorded at the exchange amount.

23. Comparative figures

Certain 2010 financial statement figures have been reclassified to be consistent with the 2011 presentation.

APPENDIX / ANNEXE

Agency Results
Résultats des organismes

SOA OSS	Department Ministère	Contacts Personnes-ressources	2010/11 Financial Results ($000) Résultats financiers en 2010-2011 (en milliers de dollars)		
				Actual	Budget
Vehicle and Equipment Management Agency **2009/10 (1992/93)**	Infrastructure and Transportation	Al Franchuk Chief Operating Officer 626 Henry Avenue Winnipeg, MB R3A 1P7 (204) 945-3680 (204) 957-1109 (fax) Al.Franchuk@gov.mb.ca www.fva.gov.mb.ca French Language Services: Jean-Michel Sereeau (204) 945-0655 JeanMichel.Sereeau@gov.mb.ca	Revenue Expenses Net Income (Loss) Revenue Sharing Retained Earnings	81,693 (77,917) 3,776 2,500 1,677	83,137 (79,847) 3,290 2,500 2,874
				Réels	Budget
Organisme de gestion des véhicules gouvernementaux et de l'équipement lourd **2009/10 (1992/93)**	Infrastructure et Transports	Al Franchuk Chef de l'exploitation 626, avenue Henry Winnipeg (Manitoba) R3A 1P7 204 945-3680 204 957-1109 (télécopieur) Al.Franchuk@gov.mb.ca www.fva.gov.mb.ca (en anglais seulement) Services en français : Jean-Michel Sereeau 204 945-0655 JeanMichel.Sereeau@gov.mb.ca	Recettes Dépenses Résultat net (Perte) Partage des recettes Bénéfices non répartis	81 693 (77 917) 3 776 2 500 1 677	83 137 (79 847) 3 290 2 500 2 874
				Actual	Budget
Materials Distribution Agency **1993/94**	Infrastructure and Transportation	Dave Bishop Chief Operating Officer #7 – 1715 St. James Street Winnipeg, MB R3H 1H3 (204) 945-6043 (204) 948-2737 (fax) Dave.Bishop@gov.mb.ca www.mda.gov.mb.ca French Language Services: Peter Roberts (204) 945-0391 Peter.Roberts@gov.mb.ca	Revenue Expenses Net Income (Loss) Revenue Sharing Retained Earnings	23,932 (23,920) 12 - 3,052	22,317 (22,311) 6 - 3,194
				Réels	Budget
Organisme chargé de la distribution du matériel **1993-1994**	Infrastructure et Transports	Dave Bishop Chef de l'exploitation 1715, rue St. James, bureau 7 Winnipeg (Manitoba) R3H 1H3 204 945-6043 204 948-2737 (télécopieur) Dave.Bishop@gov.mb.ca www.mda.gov.mb.ca (en anglais seulement) Services en français : Peter Roberts 204 945-0391 Peter.Roberts@gov.mb.ca	Recettes Dépenses Résultat net (Perte) Partage des recettes Bénéfices non répartis	23 932 (23 920) 12 - 3,052	22 317 (22 311) 6 - 3,194

SOA OSS	Department Ministère	Contacts Personnes-ressources	2010/11 Financial Results ($000) Résultats financiers en 2010-2011 (en milliers de dollars)		
				Actual	Budget
Organization and Staff Development **1994/95**	Civil Service Commission	Anna Schmidt Director 935 - 155 Carlton Street Winnipeg, MB R3C 3H8 (204) 945-4865 (204) 948-2165 (fax) Anna.Schmidt@gov.mb.ca www.gov.mb.ca/csc/osd/ French Language Services: Jackie Desrochers (204) 945-2358 Jackie.Desrochers@gov.mb.ca	Revenue Expenses Net Income (Loss) Revenue Sharing Retained Earnings	2,198 (2,095) 103 - 457	2,333 (2,154) 179 - 388
				Réels	Budget
Organisme chargé du perfectionnement et de la formation **1994-1995**	Commission de la fonction publique	Anna Schimdt Directrice 155, rue Carlton, bureau 935 Winnipeg (Manitoba) R3C 3H8 204 945-4865 204 948-2165 (télécopieur) Anna.Schmidt@gov.mb.ca www.gov.mb.ca/csc/osd/ (en anglais seulement) Services en français : Jackie Desrochers 204 945-2358 Jackie.Desrochers@gov.mb.ca	Recettes Dépenses Résultat net (Perte) Partage des recettes Bénéfices non répartis	2 198 (2 095) 103 - 457	2 333 (2 154) 179 - 388
				Actual	Budget
Vital Statistics Agency **1994/95**	Family Services and Consumer Affairs	Susan Boulter Director 254 Portage Avenue Winnipeg, MB R3C 0B6 (204) 945-4168 (204) 945-0424 (fax) Susan.Boulter@gov.mb.ca http://vitalstats.gov.mb.ca/ French Language Services: Ginette Bjelland (204) 945-3048 Ginette.Bjelland@gov.mb.ca	Revenue Expenses Net Income (Loss) Revenue Sharing Retained Earnings	3,529 (3,466) 63 380 1,066	3,700 (3,634) 66 380 843
				Réels	Budget
Bureau de l'état civil **1994-1995**	Sevices à la famille et Consommation	Susan Boulter Directrice 254, avenue Portage Winnipeg (Manitoba) R3C 0B6 204 945-4168 204 945-0424 (télécopieur) Susan.Boulter@gov.mb.ca http://vitalstats.gov.mb.ca/ Services en français : Ginette Bjelland (204) 945-3048 Ginette.Bjelland@gov.mb.ca	Recettes Dépenses Résultat net (Perte) Partage des recettes Bénéfices non répartis	3 529 (3 466) 63 380 1 066	3 700 (3 634) 66 380 843

SOA OSS	Department Ministère	Contacts Personnes-ressources	2010/11 Financial Results ($000) Résultats financiers en 2010-2011 (en milliers de dollars)		
				Actual	Budget
Civil Legal Services **1995/96**	Justice	C. Lynn Romeo Director 730 - 405 Broadway Winnipeg, MB R3C 3L6 (204) 945-2845 (204) 948-2244 (fax) Lynn.Romeo@gov.mb.ca www.gov.mb.ca/justice/ French Language Services: Denis Guénette (204) 945-5183 Denis.Guenette@gov.mb.ca	Revenue Expenses Net Income (Loss) Revenue Sharing Retained Earnings	6,579 (6,349) 230 250 799	6,552 (6,411) 141 250 561
				Réels	Budget
Bureau du contentieux civil **1995-1996**	Justice	C. Lynn Romeo Directrice 405, Broadway, bureau 730 Winnipeg (Manitoba) R3C 3L6 204 945-2244 204 948-2041 (télécopieur) Lynn.Romeo@gov.mb.ca www.gov.mb.ca/justice/publications/annualreports/ (en anglais seulement) Services en français : Denis Guénette (204) 945-5183 Denis.Guenette@gov.mb.ca	Recettes Dépenses Résultat net (Perte) Partage des recettes Bénéfices non répartis	6 579 (6 349) 230 250 799	6 552 (6 411) 141 250 561
				Actual	Budget
Manitoba Education, Research and Learning Information Networks (MERLIN) **1995/96**	Innovation, Energy, and Mines	Greg Baylis Chief Operating Officer 100 - 135 Innovation Drive Winnipeg, MB R3T 6A8 (204) 474-7800 (204) 474-7830 (fax) gbaylis@merlin.mb.ca www.merlin.mb.ca French Language Services: Colette Lafond (204) 474-7805 clafond@merlin.mb.ca	Revenue Expenses Net Income (Loss) Revenue Sharing Retained Earnings	5,919 (6,067) (148) - 154	4,770 (4,820) (50) - 279
				Réels	Budget
Réseaux informatiques en apprentissage et en recherche pédagogique du Manitoba (MERLIN) **1995-1996**	Innovation, Énergie et Mines	Greg Baylis Chef de l'exploitation 135, chemin Innovation, bureau 100 Winnipeg (Manitoba) R3T 6A8 204 474-7800 204 474-7830 (télécopieur) gbaylis@merlin.mb.ca www.merlin.mb.ca (en anglais seulement) Services en français : Colette Lafond 204 474-7805 clafond@merlin.mb.ca	Recettes Dépenses Résultat net (Perte) Partage des recettes Bénéfices non répartis	5 919 (6 067) (148) - 154	4 770 (4 820) (50) - 279

SOA OSS	Department Ministère	Contacts Personnes-ressources	2010/11 Financial Results ($000) Résultats financiers en 2010-2011 (en milliers de dollars)		
				Actual	Budget
Pineland Forest Nursery 1995/96	Conservation	Trevor Stanley General Manager Box 45 Hadashville, MB R0E 0X0 204 426-5235 ext 2 (204) 426-2106 (fax) Trevor.Stanley@gov.mb.ca www.pinelandforestnursery.com French Language Services: Daniel St. Vincent 204 945-3898 daniel.st.vincent@gov.mb.ca	Revenue Expenses Net Income (Loss) Revenue Sharing Retained Earnings/ (Accumulated Deficit)	2,651 (3,070) (419) - (782)	2,659 (3,141) (482) - (954)
				Réels	Budget
Pépinière forestière Pineland 1995-1996	Conservation	Trevor Stanley Directeur général B.P. 45 Hadashville (Manitoba) R0E 0X0 204 426-5235 poste 2 204 426-2106 (télécopieur) Trevor.Stanley@gov.mb.ca www.pinelandforestnursery.com (en anglais seulement) Services en français : Daniel St. Vincent 204 945-3898 daniel.st.vincent@gov.mb.ca	Recettes Dépenses Résultat net (Perte) Partage des recettes Bénéfices non répartis/ (Déficit accumulé)	2 651 (3 070) (419) - (782)	2 659 (3 141) (482) - (954)
				Actual	Budget
Companies Office 1996/97	Family Services and Consumer Affairs	Myron Pawlowsky Chief Operating Officer 1010 - 405 Broadway Winnipeg, MB R3C 3L6 (204) 945-4206 (204) 945-1459 (fax) Myron.Pawlowsky@gov.mb.ca www.companiesoffice.gov.mb.ca French Language Services: Isabelle Aubin (204) 945-8743 Isabelle.Aubin@gov.mb.ca	Revenue Expenses Net Income (Loss) Revenue Sharing Retained Earnings	7,483 (4,314) 3,169 2,500 4,260	6,493 (5,161) 1,332 2,500 1,594
				Réels	Budget
Office des compagnies 1996-1997	Sevices a la famille et Conommation	Myron Pawlowsky Chef des opérations 405, Broadway, bureau 1010 Winnipeg (Manitoba) R3C 3L6 204 945-4206 204 945-1459 (télécopieur) Myron.Pawlowsky@gov.mb.ca http://companiesoffice.gov.mb.ca/index/fr.html Services en français : Isabelle Aubin 204 945-8743 Isabelle.Aubin@gov.mb.ca	Recettes Dépenses Résultat net (Perte) Partage des recettes Bénéfices non répartis	7 483 (4 314) 3 169 2 500 4 260	6 493 (5 161) 1 332 2 500 1 594

SOA OSS	Department Ministère	Contacts Personnes-ressources	2010/11 Financial Results ($000) Résultats financiers en 2010-2011 (en milliers de dollars)		
				Actual	Budget
Manitoba Text Book Bureau **1996/97**	Education	Brenda McKinny Chief Operating Officer 130 - 1st Avenue West P.O. Box 910 Souris, MB R0K 2C0 (204) 483-5035 (204) 483-5041 (fax) Brenda.Mckinny@gov.mb.ca www.mtbb.mb.ca French Language Services: Paulette Tasker (204) 483-5034 Paulette.Tasker@gov.mb.ca	Revenue Expenses Net Income (Loss) Revenue Sharing Retained Earnings	7,628 (7,623) 5 - 238	7,717 (7,717) - - 220
				Réels	Budget
Centre des manuels scolaires du Manitoba **1996-1997**	Éducation	Brenda McKinny Chef de l'exploitation 130, 1re Avenue Ouest B.P. 910 Souris (Manitoba) R0K 2C0 204 483-5035 204 483-5041 (télécopieur) Brenda.Mckinny@gov.mb.ca www.mtbb.mb.ca Services en français : Paulette Tasker 204 483-5034 Paulette.Tasker@gov.mb.ca	Recettes Dépenses Résultat net (Perte) Partage des recettes Bénéfices non répartis	7 628 (7 623) 5 - 238	7 717 (7 717) - 220
				Actual	Budget
Industrial Technology Centre **1996/97**	Innovation, Energy and Mines	Trevor Cornell Chief Operating Officer 200 – 78 Innovation Drive Winnipeg, MB R3T 6C2 (204) 480-0335 (204) 480-0345 (fax) tcornell@itc.mb.ca www.itc.mb.ca French Language Services: Trevor Cornell (above)	Revenue Expenses Net Income (Loss) Revenue Sharing Retained Earnings	2,784 (2,693) 91 - 528	3,003 (3,021) (18) - 400
				Réels	Budget
Centre de technologie industrielle **1996-1997**	Innovation, Énergie et Mines	Trevor Cornell Chef de l'exploitation 78, chemin Innovation, bureau 200 Winnipeg (Manitoba) R3T 6C2 204 480-0335 204 480-0345 (télécopieur) tcornell@itc.mb.ca www.itc.mb.ca (en anglais seulement) Services en français : Trevor Cornell (ci-dessus)	Recettes Dépenses Résultat net (Perte) Partage des recettes Bénéfices non répartis	2 784 (2 693) 91 - 528	3 003 (3 021) (18) - 400

SOA OSS	Department Ministère	Contacts Personnes-ressources	2010/11 Financial Results ($000) Résultats financiers en 2010-2011 (en milliers de dollars)		
				Actual	Budget
The Public Trustee **1996/97**	Justice	Joanna Knowlton Public Trustee 155 Carlton Street Suite 500 Winnipeg, MB R3C 5R9 (204) 945-0292 (204) 948-2997(fax) Joanna.Knowlton@gov.mb.ca www.gov.mb.ca/publictrustee French Language Services: Rachell Tessier (204) 945-2722 Rachelle.Tessiesr@gov.mb.ca	Revenue Expenses Net Income (Loss) Revenue Sharing Retained Earnings Reserves	6,510 (5,721) 789 - 2,559 500	5,739 (5,739) - - 1,624 500
				Réels	Budget
Curateur public **1996-1997**	Justice	Joanna Knowlton Curatrice publique 155, rue Carlton, bureau 500 Winnipeg (Manitoba) R3C 5R9 204 945-0292 204 948-2997 (télécopieur) Joanna.Knowlton@gov.mb.ca www.gov.mb.ca/publictrustee (en anglais seulement) Services en français : Rachell Tessier 204 945-2722 Rachelle.Tessiesr@gov.mb.ca	Recettes Dépenses Résultat net (Perte) Partage des recettes Bénéfices non répartis Réserves	6 510 (5 721) 789 - 2 559 500	5 739 (5 739) - 1 624 500
				Actual	Budget
Office of the Fire Commissioner **1996/97**	Labour and Immigration	Christopher Jones Fire Commissioner 508-401 York Avenue Winnipeg, Manitoba R3C 0P8 (204) 945-3322 (204) 948-2089 (fax) Chris.Jones@gov.mb.ca www.firecomm.gov.mb.ca French Language Services: Karmel Chartrand (204) 945-5711 Karmel.Chartrand@gov.mb.ca	Revenue Expenses Net Income (Loss) Revenue Sharing Retained Earnings Reserves	11,624 (11,069) 555 - 2,363 440	9,568 (9,524) 44 - 1,800 240
				Réels	Budget
Bureau du commissaire aux incendies **1996-1997**	Travail et Immigration	Christopher Jones Commissaire aux incendies 401, avenue York, bureau 508 Winnipeg (Manitoba) R3C 0P8 204 945-3322 204 948-2089 (télécopieur) Chris.Jones@gov.mb.ca www.firecomm.gov.mb.ca (en anglais seulement) Services en français : Karmel Chartrand 204 945-5711 Karmel.Chartrand@gov.mb.ca	Recettes Dépenses Résultat net (Perte) Partage des recettes Bénéfices non répartis Réserves	11 624 (11 069) 555 - 2 363 440	9 568 (9 524) 44 - 1 800 240

SOA OSS	Department Ministère	Contacts Personnes-ressources	2010/11 Financial Results ($000) Résultats financiers en 2010-2011 (en milliers de dollars)		
				Actual	Budget
Food Development Centre **1996/97**	Agriculture, Food and Rural Initiatives	Lynda Lowry Chief Operating Officer/ General Manager Box 1240 - 810 Phillips Street Portage la Prairie, MB R1N 3J9 (204) 239-3624 (204) 239-3180 (fax) Lynda.Lowry@gov.mb.ca www.gov.mb.ca/agriculture/fdc/	Revenue Expenses Net Income (Loss) Revenue Sharing Retained Earnings Reserves	4,500 (4,048) 452 - 393 470	4,956 (4,628) 328 - 78 6,340
				Réels	Budget
Centre de développement de produits alimentaires **1996-1997**	Agriculture, Alimentation et Initiatives rurales	Lynda Lowry Chef de l'exploitation et directrice générale 810, rue Phillips B.P. 1240 Portage-la-Prairie (Manitoba) R1N 3J10 204 239-3624 204 239-3180 (télécopieur) Lynda.Lowry@gov.mb.ca www.gov.mb.ca/agriculture/fdc/	Recettes Dépenses Résultat net (Perte) Partage des recettes Bénéfices non répartis Réserves	4 500 (4 048) 452 - 393 470	4 956 (4 628) 328 - 78 6 340
				Actual	Budget
The Property Registry **1997/98**	Family Services and Consumer Affairs	Barry C. Effler A/Registrar General 276 Portage Avenue Winnipeg, MB R3C 0B6 (204) 945-0446 (204) 948-3276 (fax) Barry.Effler@gov.mb.ca www.gov.mb.ca/tpr/ French Language Services: Guy Bilodeau (204) 945-6241 Guy.Bilodeau@gov.mb.ca Lee Crierie (204) 945-6096 Lee.Crierie@gov.mb.ca	Revenue Expenses Net Income (Loss) Revenue Sharing Retained Earnings	23,257 (13,756) 9,501 11,000 8,299	22,575 (15,132) 7,443 11,000 2,652
				Réels	Budget
Office d'enregistrement des titres et des instruments **1997-1998**	Sevices a la famille et Conommation	Barry C. Effler Registraire général (suppléant) 276, avenue Portage Winnipeg, MB R3C 0B6 204 945-0446 204 948-3276 (télécopieur) Barry.Effler@gov.mb.ca www.gov.mb.ca/tpr/ Services en français : Guy Bilodeau (204) 945-6241 Guy.Bilodeau@gov.mb.ca Lee Crierie (204) 945-6096 Lee.Crierie@gov.mb.ca	Recettes Dépenses Résultat net (Perte) Partage des recettes Bénéfices non répartis	23 257 (13 756) 9 501 11 000 8 299	22 575 (15 132) 7 443 11 000 2 652

SOA OSS	Department Ministère	Contacts Personnes-ressources	2010/11 Financial Results ($000) Résultats financiers en 2010-2011 (en milliers de dollars)		
				Actual	Budget
Manitoba Securities Commission 1999/2000	Finance	Don Murray Chairman 500 - 400 St. Mary Avenue Winnipeg, MB R3C 4K5 (204) 945-2548 (204) 945-0330 (fax) Don.Murray@gov.mb.ca www.msc.gov.mb.ca French Language Services: Lise Dupuis (204) 945-3560 lise.dupuis@gov.mb.ca	Revenue Expenses Net Income (Loss) Revenue Sharing Retained Earnings Reserves	14,250 (4,069) 10,181 8,800 10,186 750	10,000 (4,616) 5,384 8,800 1,746 750
				Réels	Budget
Commission des valeurs mobilières du Manitoba 1999-2000	Finances	Don Murray Président 400, avenue St. Mary, bureau 500 Winnipeg (Manitoba) R3C 4K5 204 945-2548 204 945-0330 (télécopieur) Don.Murray@gov.mb.ca www.msc.gov.mb.ca Services en français : Teresa Sigurdson 204 945-3560 Teresa.Sigurdson@gov.mb.ca	Recettes Dépenses Résultat net (Perte) Partage des recettes Bénéfices non répartis Réserves	14 250 (4 069) 10 181 8 800 10 186 750	10 000 (4 616) 5 384 8 800 1 746 750
				Actual	Budget
Crown Lands and Property Agency 2006/07	Infrastructure and Transportation	Michal Kubasiewicz Chief Operating Officer 308 – 25 Tupper Street North Portage la Prairie, MB R1N 3K1 (204) 239-3561 (204) 239-3560 (Fax) Michal.Kubasiewicz@gov.mb.ca www.clp.gov.mb.ca French Language Services: Normand Le Neal (204) 239-3522 Normand.LeNeal@gov.mb.ca	Revenue Expenses Net Income (Loss) Revenue Sharing (Accumulated Deficit)	3,873 (4,579) (706) - (3,551)	3,867 (5,054) (1,187) - (4,569)
				Réels	Budget
Terres domaniales et acquisition foncière 2006-2007	Infrastructure et Transports	Michal Kubasiewicz Chef de l'exploitation 25, rue Tupper Nord, bureau 308 Portage-la-Prairie (Manitoba) R1N 3K1 204 239-3561 204 239-3560 (télécopieur) Michal.Kubasiewicz@gov.mb.ca www.clp.gov.mb.ca (en anglais seulement) Services en français : Normand Le Neal 204 239-3522 Normand.LeNeal@gov.mb.ca	Recettes Dépenses Résultat net (Perte) Partage des recettes (Déficit accumulé)	3 873 (4 579) (706) - (3 551)	3 867 (5 054) (1 187) - (4 569)

SOA OSS	Department Ministère	Contacts Personnes-ressources	2010/11 Financial Results ($000) Résultats financiers en 2010-2011 (en milliers de dollars)		
				Actual	Budget
Green Manitoba **Eco Solutions** **2006/07**	Conservation	Christine McDonald Chief Operating Officer 1220-155 Carlton St. Winnipeg, MB R3C 3H8 (204) 945-1819 (204) 943-0031 (fax) Christine.McDonald@gov.mb.ca www.greenmanitoba.ca French Language Services: Denise Marcoux (204) 945-7884 Denise.Marcoux@gov.mb.ca	Revenue Expenses Net Income (Loss) Revenue Sharing Retained Earnings	5,604 (5,365) 239 - 733	13,760 (13,760) - - 494
				Réels	Budget
Manitoba vert – **Solutions écologiques** **2006-2007**	Conservation	Christine McDonald Chef de l'exploitation 155, rue Carlton , bureau 1220 Winnipeg (Manitoba) R3C 3H8 204 945-1819 204 943-0031 (télécopieur) Christine.McDonald@gov.mb.ca www.greenmanitoba.ca (en anglais seulement) Services en français : Denise Marcoux 204 945-7884 Denise.Marcoux@gov.mb.ca	Recettes Dépenses Résultat net (Perte) Partage des recettes Bénéfices non répartis	5 604 (5 365) 239 - 733	4 284 (13 760) - 494